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French President Emmanuel Macron Lays Out Roadmap for Building New France and Welcoming U.S. and International Banks and Investors in Paris to Leading U.S. Business and Finance Executives at the Occasion of the International Financial Forum Hosted by Paris EUROPLACE

Forum Highlights Rebalancing of Financial Activities and Capital from London to European Union in a Post-Brexit Context, Development of Decentralized Capital Markets and Consolidation of Paris as Europe's Leading Financial Center

Paris and New York – May 23, 2017 – More than 350 senior financial executives attended a high-level conference today at the Roosevelt Hotel in New York City, hosted by Paris EUROPLACE, which examined how the rebalancing of financial activities in a post-Brexit context will reshape the Eurozone's financial landscape, impact US financial institutions and enhance Paris' position as the leading financial center in the Eurozone.

At the outset of today's conference, Christian Noyer, Honorary Chairman, Banque de France, read a statement from Emmanuel Macron, France's new president, presenting a roadmap to build a new France and welcome U.S. banks and investors by "making our economy an economy of success, of innovation and of competence, by unlocking labour markets, by accelerating our support strategy for businesses, by fostering initiative, business creations and innovation."

President Macron's statement went on to call for labour, tax and fiscal reforms, and strengthening Eurozone integration and a revival of the Franco-German partnership.

Christian Noyer, Honorary Chairman, Banque de France, opened the conference by stating that the *"election of Emmanuel Macron was a game-changer for Paris and enhances France's position as the Eurozone's leading financial capital. The anticipated, post-Brexit rebalancing of financial activities from the UK to the EU countries will have a dramatic impact on the Eurozone's future financial landscape. Paris is the only true financial center with the economic, human resources and cultural infrastructure to facilitate this influx of new capital and people."*

“Brexit: Welcome to Paris: Europe - Where to Next?” was hosted by Arnaud de Bresson, CEO of Paris EUROPLACE, who pointed out the three major strengths of Paris:

- A global city and the only one on par with London in Europe;
- The number one financial center in Europe with the presence of international corporates which are the clients of U.S. banks;
- The leading city in Europe in terms of innovation and the presence of talents.

The full-day international financial forum presented an impressive array of high-level business, financial and government executives who participated in a series of panel discussions covering:

- Financing Tech Companies
- Greater Paris: Welcoming International Investors
- Brexit: “Europe – Where to Next?” and “Winning Business Strategies in the Eurozone”
- Green and Sustainable Finance: “Structuring Sovereign Green Bonds” and “Mainstreaming green and Sustainable Finance”
- E.U./U.S. Dialogue: “Moving Toward a Better Balance Between Regulation and Growth”
- Achieving Free and fair Financial Markets

U.S. AND EUROZONE FINANCIAL MARKETS INEXTRICABLY LINKED

The need for a close dialogue between the U.S. and E.U. was stressed during the session on moving toward a better balance between regulation and growth chaired by Christian Noyer, Honorary Governor, Banque de France. Mr. Noyer said: *“The U.S and Eurozone financial markets are inextricably linked together. US financial institutions with London operations are at risk with the uncertainties of Brexit implementation. The forthcoming changes in the Eurozone financial structure will trigger decisions by US based financial firms on allocation of assets and support structure in Europe. These decisions will have profound impact on Paris and other Eurozone financial centers.”*

INCREASED FLOW OF INVESTMENTS FROM U.S. TO EUROZONE

In the roundtable discussion on new opportunities offered by continental European financial centers in the post-Brexit era, Huw Richards, co-Head Investment Grade Finance, J.P. Morgan, observed that *“there has been an increased flow of assets from the U.S. back to European markets, including equity and fixed income, as new investment opportunities have opened up in a renewed Eurozone. This has particularly benefitted Paris and other financial centers.”*

GREATER PARIS HOME FOR INTERNATIONAL CORPORATES

A panel on *“Winning Business Strategies in the Eurozone,”* discussed what factors were going to drive corporate capital raising in place of London’s traditional role in serving this market. Franck Margain,

Chairman, Paris Region Enterprises, noted that the greater Paris region is the home to more international corporations than any other financial enter in the Eurozone. Margain said that *“Paris hosts more than 500 international banks and financial institutions which serve the financing needs of this large concentration of international corporates.”*

TALENT, FINTECH, COMPETITIVENESS

Several of the conference sessions were devoted to the importance of financial technology in today’s capital markets and the need to have access to centers of expertise and talent. Arnaud de Bresson, Paris EUROPLACE CEO, noted *“With more than 1200 Fintech enterprises in France, Paris leads continental Europe in this sector, ahead of Berlin. Our regulatory framework helps Fintech companies to obtain their license quickly; our recognized engineering schools and innovative start-up schools dedicated to coding produce a unique talent pool.”*

GREEN BONDS AND SUSTAINABLE FINANCE

Paris EUROPLACE’s international finance forum devoted several high-level panels on green and sustainable finance and the global financial community’s commitment to underwriting a clean environment. In a keynote speech delivered by François Delattre, Ambassador, Permanent Representative of France to the United Nations, he noted: *“The availability of global capital for the issuance of green bonds is critical to achieving the goals of the Paris accords. Paris plays an incredibly important role as Europe’s leader in providing financing for sustainable investment. This leadership role places Paris in the forefront of underwriting sustainable development throughout the world.”*

About Paris EUROPLACE

Paris EUROPLACE is the organization in charge of developing and promoting the Paris financial marketplace and the French financial industry internationally. It brings together all financial industry stakeholders; its 400+ members include issuers, investors, banks and financial intermediaries, insurance companies; attorneys and accountants, consulting firms, etc.

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